



6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request (OMB Nos. 3064-0111; -0136; and -0171)

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collections described below (3064-0111, 3064-0136, and 3064-0171).

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: comments@fdic.gov.* Include the name and number of the collection in the subject line of the message.
- *Mail:* Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jennifer Jones, Counsel, 202-898-6768, jennjones@fdic.gov, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collection of information:

1. Title: Activities and Investments of Insured State Banks.

OMB Number: 3064-0111.

Form Number: None.

Affected Public: Insured state nonmember banks and insured state savings associations.

Burden Estimate:

SUMMARY OF ANNUAL BURDEN							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
Activities and Investments of Insured State Banks	Reporting	Mandatory	46	1	8.00	On Occasion	368
TOTAL HOURLY BURDEN							368 hours

General Description of Collection:

Section 24 of the Federal Deposit Insurance (FDI Act), 12 U.S.C. 1831a, limits investments and other activities in which state banks may engage as principal to those permissible for national banks and those approved by the FDIC under

procedures set forth in Part 362 of the FDIC's Rules and Regulations, 12 CFR Part 362. With certain exceptions, section 24 of the FDI Act limits the direct equity investments of state chartered banks to equity investments that are permissible for national banks. In addition, the statute prohibits an insured state bank from directly engaging, as a principal, in any activity that is not permissible for a national bank, or indirectly through a subsidiary in an activity that is not permissible for a subsidiary of a national bank, unless such bank meets its minimum capital requirements and the FDIC determines that the activity does not pose significant risk to the Deposit Insurance Fund. The FDIC can make such a determination for exception by regulation or by order. The FDIC's implementing regulation for section 24 is 12 CFR Part 362. This regulation details the activities that insured state nonmember banks or their subsidiaries may engage in, under certain criteria and conditions, and identifies the information that banks must furnish to the FDIC in order to obtain the FDIC's approval or non-objection. Section 28(a), 12 USC 1831e, similarly limits the investments and activities of state savings associations and their service corporations to those permitted by federal savings associations and their service corporations, absent FDIC approval.

There is no change in the method or substance of the collection. The overall reduction in burden hours is the result of economic fluctuation. In particular, the number of respondents has decreased while the hours per response and frequency of responses have remained the same.

2. Title: Privacy of Consumer Information.

OMB Number: 3064-0136.

Form Number: None.

Affected Public: Insured state nonmember banks and consumers.

Burden Estimate:

SUMMARY OF ANNUAL BURDEN							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
Consumer Opt-Out/Status Update	Reporting	Voluntary	212,432	1	30 min	On Occasion	6,372,960
Annual Notice and Change in Terms	Third-Party Disclosure	Mandatory	4,015	1	8	On Occasion	32,120
Initial Notice to Consumers	Third-Party Disclosure	Mandatory	208	1	80	On Occasion	16,640
Opt-Out Notice	Third-Party Disclosure	Mandatory	866	1	8	On Occasion	6,928
TOTAL HOURLY BURDEN							6,428,648 hours

General Description of Collection:

The elements of this collection are required under sections 503 and 504 of the Gramm-Leach-Bliley Act, 15 U.S.C. §§6803, 6804. The collection mandates notice requirements and restrictions on a financial institution's ability to disclose nonpublic personal information about consumers to nonaffiliated third parties.

There is no change in the method or substance of the collection. The hours per response and frequency of responses have remained the same.

3. Title: Registration of Mortgage Loan Originators (SAFE Act).

OMB Number: 3064-0171.

Form Number: None.

Affected Public: FDIC Supervised Institutions and Employee Mortgage Loan Originators.

Burden Estimate:

SUMMARY OF ANNUAL BURDEN							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
Financial Institution Policies and Procedures for Ensuring Employee-Mortgage Loan Originator Compliance With S.A.F.E. Act Requirements	Recordkeeping	Mandatory	3,575	1	20 hours	On Occasion	71,500
Financial Institution Procedures to Track and Monitor Compliance with S.A.F.E. Act Compliance	Recordkeeping	Mandatory	3,575	1	60 hours	On Occasion	214,500
Financial Institution Procedures for the Collection and Maintenance of Employee Mortgage Loan Originator's Criminal History Background Reports	Recordkeeping	Mandatory	3,575	1	20 hours	On Occasion	71,500
Financial Institution Procedures for Public Disclosure of Mortgage Loan Originator's Unique Identifier	Third Party Disclosure	Mandatory	3,575	1	25 hours	On Occasion	89,375
Financial Institution Information Reporting to Registry	Reporting	Mandatory	3,575	1	15 minutes	On Occasion	893.75
Mortgage Loan Originator Initial and Annual Renewal Registration Reporting and Authorization Requirements	Reporting	Mandatory	88,646	1	15 minutes	On Occasion	22,161.50
Mortgage Loan Originator Registration Updates Upon Change in Circumstances	Reporting	Mandatory	38,118	1	15 minutes	On Occasion	9,529.50
Financial Institution Procedures for the Collection of Employee Mortgage Loan Originator's Fingerprints	Recordkeeping	Mandatory	3,575	1	4 hours	On Occasion	14,300
Mortgage Loan Originator Procedures for Disclosure to Consumers of Unique Identifier	Third Party Disclosure	Mandatory	88,646	1	1 hour	On Occasion	88,646
TOTAL HOURLY BURDEN							582,405.75 hours

General Description of Collection:

This information collection implements the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) requirement that employees of Federally-regulated institutions who engage in the business of a mortgage loan originator to register with the Nationwide Mortgage Licensing System and Registry and establishes national licensing and registration requirements. It also

directs Federally-regulated institutions to have written policies and procedures in place to ensure that their employees who perform mortgage loan originations comply with the registration and other SAFE Act requirements.

There is no change in the method or substance of the collection. The overall reduction in burden hours is the result of economic fluctuation. In particular, the number of respondents has decreased while the hours per response and frequency of responses have remained the same.

Request for Comment

Comments are invited on: (a) Whether the collections of information are necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collections, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on October 30, 2018.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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